

lot 35

Rent
£80,000
per annum
exclusive

The Library, 235 Upper Street Islington, London N1 1RU

Freehold Public House Investment

- Fashionable North London location
- Less than 1 mile from the Arsenal Football Club Emirates Stadium
- Let to Enterprise Inns plc until 2045 (subject to option)
- 5 yearly rent reviews

On the Instructions of
Enterprise Inns plc



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Location

Miles: 1 mile north of The Angel Islington
2 miles north of the City of London
Roads: A1, A10, A501 (Inner Ring Road)
Rail: Highbury & Islington Rail/Tube (Victoria Line)
Air: City Airport

Situation

The property is situated on the west side of the fashionable Upper Street (A1), at the junction with Laycock Street, immediately south of the busy Highbury Corner Junction and less than 1 mile south of Arsenal Football Club's Emirates Stadium. Highbury and Islington Station is some 100 metres to the north. Nearby occupiers include Oddbins, KFC, William Hill and Barclays Bank.

Description

The property comprises an ATTRACTIVE PUBLIC HOUSE on ground and first floors. There is ANCILLARY ACCOMMODATION on second floor and RESIDENTIAL ACCOMMODATION on the third floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Basement	Ancillary	104.26 sq m	(1,122 sq ft)	ENTERPRISE INNS PLC (1)	35 years from completion until 2045 on a full repairing and insuring lease (2)(3)	£80,000	2015 and 5 yearly
Ground	Public House	110.75 sq m	(1,192 sq ft)				
First	Public House	76.45 sq m	(823 sq ft)				
Second	Ancillary	72.69 sq m	(782 sq ft)				
Third	Residential (3 Rooms, Kitchen, Bathroom)	61.13 sq m	(658 sq ft)				
Totals		425.28 sq m	(4,577 sq ft)			£80,000	

- (1) Enterprise Inns plc is one of the UK's leading operators of leased and tenanted pubs with 7,399 outlets, as at September 2009. For the year ended 30th September 2009, Enterprise Inns plc reported revenue of £818m, EBITDA of £445m, pre-tax profit before exceptional items of £208m and net assets of £1,365bn. (Source: Annual Report & Accounts 2009)
(2) The lease provides for a tenant's option to determine the lease on the 25th anniversary of the term on giving at least six months' written notice.
(3) The property has been sub-let on a tied lease to Numb Music Productions Limited.

For further details please contact:

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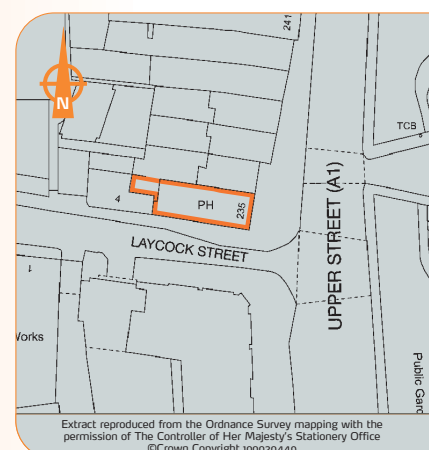
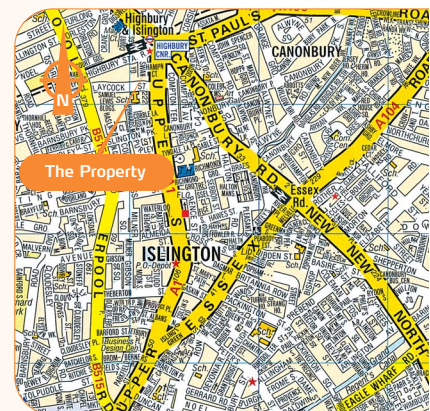
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